



News Release

IGM FINANCIAL INC. ANNOUNCES FORMATION OF SINGLE GLOBAL INVESTMENT MANAGEMENT ORGANIZATION

Winnipeg, October 19, 2017: IGM Financial Inc. (TSX: IGM) today announced that the investment management functions of Investors Group and Mackenzie Investments are joining together to form a single global investment management organization to support both companies.

“Investors Group and Mackenzie Investments have a long history of sharing services in a number of areas, which is an important benefit to being part of a combined organization,” said Jeff Carney, President and Chief Executive Officer, IGM Financial Inc. and Investors Group. “This is about building on our position as an industry leader to deliver even better investment performance and provide a broader set of solutions to meet the changing needs of our retail and institutional clients and our advisors.”

The investment management organization will combine under Mackenzie Investments. It will continue to maintain its multi-boutique and asset class structure and offer diverse and unique products for Investors Group’s Consultants, Mackenzie’s distribution channels and the clients they serve. Investors Group and Mackenzie Investments will continue to maintain differentiated fund shelves and brands. In addition, Investors Group will continue to offer products using a combination of in-house portfolio management expertise supplemented with leading third party investment talent. The changes will result in some modest efficiencies through leveraging scale across the combined organization.

Tony Elavia, Executive Vice-President and Chief Investment Officer of Mackenzie Investments, will lead the combined team. “Tony’s strong continued leadership, together with the resources and scale of this combined global investment organization, will enable Mackenzie to serve our clients even better in the future,” said Barry McInerney, President and Chief Executive Officer, Mackenzie Investments.

Jeff Singer, Executive Vice-President and Chief Investment Officer of Investors Group, had previously indicated his desire to retire and will do so on December 31, 2017. Mr. Singer and Mr. Elavia have been working together on this project since its inception, and they will continue to work closely to ensure a smooth transition. “I want to personally thank Jeff Singer for his dedication to his team and his significant accomplishments during his four years as CIO, including improved investment performance and the development of strong talent,” added Carney.

As a vibrant global investment organization, the combined entity will continue to maintain its North American presence in Toronto, Montreal and Winnipeg along with an international presence in Dublin and Hong Kong. This geographic base has been beneficial in the management of the companies' North American, European and Asian funds.

"Our objective is to have the strongest team of resources focused on driving the best results for our clients," noted Carney. "This new structure will enable us to offer our best capabilities to all clients, and give us the scale to meet the opportunities of the future."

About IGM Financial Inc.

IGM Financial Inc. is one of Canada's premier personal financial services companies, and one of the country's largest managers and distributors of mutual funds and other managed asset products, with over CAD\$150 billion in total assets under management at September 30, 2017. Its activities are carried out principally through Investors Group, Mackenzie Investments and Investment Planning Counsel.

A MEMBER OF THE POWER FINANCIAL CORPORATION GROUP OF COMPANIES.

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